

## THE HEIGHTS AT LAMAR

Austin, Texas



Generation Housing Development

Presented by:  
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(512) 971-9127

# Table of Contents

## **SECTIONS**

- A. Request for City of Austin Resolution & Project Summary Form
- B. Property Map
  - With Nearest Transit Stop
- C. Property Flood Plain Map
- D. Developer's Experience and Development Background



## **Tab A**

# **Request for City of Austin Resolution Project Summary Form**

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS**  
**for**  
**2018 - 9% Competitive Low Income Housing Tax Credits**

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 9% Low Income Housing Tax Credit applications for the 2018 Cycle. This form and all attachments will be due no later than close of business on Monday, December 11, 2017. All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 1, 2018 meeting.

**1. Resolutions. Please indicate which resolutions are being requested from the City of Austin.**

- ☒ Resolution of Support from the Local Governing Body (will be provided to all applicants completing this form and providing all attachments)
- ☒ Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)
- ☐ One-Mile/Three-Year Rule
- ☐ Limitations on Developments in Certain Census Tracts
- ☐ Development contributing more than any other to the City's concerted revitalization efforts (only one application will receive this designation)
- ☐ Project in a Community Revitalization Plan (CRP) Area

**2. Commitment of Development Funding by Local Political Subdivision.** Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2018 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by January 15, 2018.** For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at [sandra.harkins@austintexas.gov](mailto:sandra.harkins@austintexas.gov).

**For the request to be considered, please attach the following information:**

- 1) Please complete the attached Project Summary Form (Excel)
- 2) Provide a map (8 ½" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 3) Provide a **flood plain map** generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 4) Provide information about the Developer's Experience and Development Background.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11<sup>th</sup> Street, 2<sup>nd</sup> Floor, Austin, TX 78702 to the attention of Ellis Morgan. For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at [ellis.morgan@austintexas.gov](mailto:ellis.morgan@austintexas.gov). E-mailed submissions are acceptable in PDF format.

**Deadline to Submit: 5:00 pm, Monday, December 11, 2017.**

I certify that, to the best of my knowledge, the attached information provided is true and correct.

Authorized Representative

M. J. J. 3 Date 12/08/2017

## Tax Credit - Project Summary Form

### 1) Development Name

The Heights at Lamar

### 2) Development Address, City, State, Zip

11630 N. Lamar Avenue, Austin, Texas 78753

### 3) Council District (please use Dropdown box to select)

District 7 - Pool

### 4) Census Tract

18.45

### 5) Block Group

48453001845

### 6) Is this a 4% or 9% Tax Credit Development? (please select)

9%

### 7) Is the development New Construction or Rehabilitation? (please use Dropdown box to select)

New Construction

### 8) Summary of Units by MFI Level

@ or below 30% MFI	11
@ >30 to 50% MFI	44
@ >50 to 60% MFI	55
@ >60 to 80% MFI	
@ >80 to 120% MFI	
>120% MFI	10
Total Units	120

### 9) Project Attributes (numerical values only)

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
4	One	One	700	\$ 366
17	One	One	700	\$ 671
19	One	One	700	\$ 824
4	One	One	700	\$ 875
4	Two	Two	975	\$ 436
20	Two	Two	975	\$ 803
26	Two	Two	975	\$ 986
4	Two	Two	975	\$ 1,050
3	Three	Two	1150	\$ 513
7	Three	Two	1150	\$ 936
10	Three	Two	1150	\$ 1,148
2	Three	Two	1150	\$ 1,220
120	Total Units			



## Tax Credit - Project Summary Form

10) **Underserved Populations** that are greater than 5% of total unit count (please indicated with an **X** if one of the following populations will be served)

<input type="checkbox"/>	Persons with disabilities
<input type="checkbox"/>	Elderly
<input type="checkbox"/>	Veterans
<input type="checkbox"/>	Children aging out of foster care
<input type="checkbox"/>	Homeless

11) **Permanent Supportive Housing (PSH) or Housing First** populations to be served. Please indicate the number of units and population to be served.

# of PSH Units	Description of Population and Services to be offered
0	

12) **Sources and Uses of funds** (please change descriptions and/or add rows if needed)

### Sources

Tax Credit Equity	13,798,620
Other Sources (list)	
JP Morgan Chase Perm	7,140,314
Deferred Developer Fee	250,999
<b>Total</b>	<b>\$ 21,189,933</b>

### Uses

Acquisition Costs	2,575,000
Hard Costs	12,878,618
Soft & Financing Costs	2,805,711
Reserves & Developer Fee	2,930,604
<b>Total</b>	<b>\$ 21,189,933</b>

13) Is the development located **less than 1/2 mile from an Imagine Austin Corridor**? (Yes/No)

Yes

14) Is the development **less than 1/4 mile walking distance from high frequency transit**? (Yes/No)

No

15) Is the development **less than 3/4 mile walking distance from a transit stop**? (Yes/No)

Yes



## **Tab B**

### **Property Map**



Generation Housing Development

**The Heights at Lamar**  
11630 N. Lamar  
Austin, Texas 78753







## **Tab C**

# **Property Flood Plain Map**

# City of Austin FloodPro Map



## FEMA Floodplain

- 100 Year (Detailed-AE)
- 100 year (Shallow-AO)
- 100 Year (Approx-A)
- ⊗ X Protected by Levee
- 500 Year

This custom map was created with FloodPro and is for informational purposes only. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding the specific accuracy or completeness of the map. Final determination of floodplain status for a property must be based on topographic survey by a Texas registered professional. For regulatory purposes, floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

0 1,051 2,101 Feet

Prepared: 12/8/2017

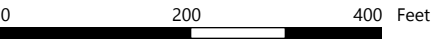






# FEMA Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.



- Address
- Parcel
- FEMA Floodplain
  - 100 Year (Detailed-AE)
  - 100 year (Shallow-AO)
  - 100 Year (Approx-A)
  - X Protected by Levee
  - 500 Year



## **Tab D**

# **Developer's Experience and Development Background**



## EXECUTIVE SUMMARY

*“Building Foundations  
Now for Your Future”*



Generation Housing Development

## EXECUTIVE SUMMARY

Generation Housing Development (“GHD”) is a fully integrated advocate for the development of multifamily communities. Established in 2010 with the goal of producing superior communities, the principal, Adrian Iglesias, has a total of over 19 years in the real estate industry. His extensive experience in selecting solid real estate markets and product design has allowed him to assemble a team of dedicated development professionals devoted to the design, financing, construction and management of the highest quality affordable living available.



GHD concentrates its development efforts on families and seniors for those living on moderate or fixed incomes. By utilizing financing structures such as Housing Tax Credits (HTC), Tax Exempt Mortgage Backed Revenue Bonds, grants and subsidies from other federal, state and local municipalities, GHD is able to create luxury apartment communities with high-end amenities, yet lease new apartment homes at an affordable rate.



## EXECUTIVE SUMMARY (continued)

The company's focus is based on sound real estate principles, the proposed market for a GHD property is scrutinized in detail to ascertain feasibility. All communities are analyzed from a long-term perspective, and the GHD team has designed proven and effective systems for successful development. Particular attention is paid to the employment, economic and demographic characteristics in determining the viability and depth of each market. In addition to the due diligence from a market standpoint, GHD takes into consideration the physical components of each project. Each specific site is chosen for its unique features to allow a prime location and ease of development. Product type is a key factor, and GHD specializes in responding to the varying demands of any location while utilizing cost effective designs and market-oriented amenities.



GHD is committed and guarantees that genuine concern, care and consideration is given to provide the absolute best living environment and amenities to the residents of its community. Our mission is to develop a sustainable community that residents and city leaders can be proud to call their own.



## LEADERSHIP

### Adrian Iglesias President

Adrian Iglesias, President and Founder of Generation Housing Development, offers over 19 years of specialized experience in Multifamily Residential Development. Adrian has originated 4,000 units throughout Texas, Mississippi, Louisiana, Illinois, and Indiana with total development costs exceeding \$385,000,000. Adrian utilizes his knowledge of financing structures such as LIHTC, HUD, TCAP, USDA as well as federal grants, state subsidies and partnerships to successfully procure these developments.

Adrian manages his projects from concept to completion with careful collaboration. From site selection, feasibility, application, finance and stabilization, Adrian ensures that yields are maximized, support is granted from civil leaders and communities are enhanced.



Generation Housing Development



## DEVELOPMENT TRANSACTIONS:

Project Description	Location	Type	Units	Development Costs
Rosemont at Acme	535 Acme Road, San Antonio, TX 78237	New Construction	250	\$23,986,112
Rosemont at Pleasanton	102 Emerald Ash, San Antonio, TX 78221	New Construction	240	\$23,113,586
Clark Pointe Apartments	1303 Rigsby Ave, San Antonio, TX 78210	New Construction	252	\$23,969,331
Palacio Del Sol	400 N. Frio St, San Antonio, TX 78207	New Construction	200	\$17,335,120
New Braunfels Estates	6639 S. New Braunfels Ave, San Antonio, TX 78223	New Construction	252	\$24,095,665
Timber Grove Apartments	10687 Auto Mall Pkwy, D'Iberville, MS 39540	New Construction	96	\$13,305,760
Taylor Heights Apartments	2300 Block of Old Mobile Hwy, Pascagoula, MS 39567	Reconstruction - Uniform Relocation Assistance	144	\$18,292,787
Morrison Village Seniors Apartments	2503 Old Mobile Parkway, Pascagoula, MS 39567	Reconstruction - Uniform Relocation Assistance	120	\$15,906,714
Regency Way Apartments	1400 28th Street, Gulfport, MS 39501	New Construction	120	\$16,745,532
Highland Springs Apartments	8100 Seaman Road, Ocean Springs, MS 39565	New Construction	96	\$14,079,820
The Estates at Juan De Cuevas	10472 Gorenflo Road, D'Iberville, MS 39540	New Construction	128	\$17,608,915
Washington Village Apartments	600 Flood Street, Wichita Falls, TX 76301	New Construction	96	\$10,136,990
Baywood Place Apartments	1900 Switzer Road, Gulfport, MS 39507	Reconstruction - Uniform Relocation Assistance	72	\$10,561,526
Bay Tower Apartments	1230 Market Street, Pascagoula, MS	RE-HAB	75	\$7,977,000
Village Place Apartments	18059 Robinson Road, Gulfport, MS 39503	New Construction	96	\$14,055,643
Horizon Meadows Apartments	1903 Main Street, La Marque, Texas 77568	New Construction	96	\$12,468,101
Timber Village Apartments II	2626 W. Loop 390 N, Marshall, TX 75670	New Construction	72	\$8,380,427
Amber Stone Apartments	208 E. Crockett Street, Beeville, TX 78102	Reconstruction - Uniform Relocation Assistance	54	\$7,610,208
Heartland Village	749 Wildcat Way, Sulphur Springs, TX 75482	New Construction	80	\$9,750,000
Windy Ridge Apartments	10910 Ranch Road 620, Austin, TX 78726	New Construction	120	\$15,463,550
Emma Finke Villas	1101 E. Kennedy Street, Beeville, TX 78102	RE-HAB	76	\$5,600,000
The Estates at Ellington	635 Genoa Red Bluff, Houston ,TX 77034	New Construction	72	\$10,450,000
Trails of Brady	SEC of 17th St. & Nine Rd, Brady, TX 76825	New Construction	72	\$9,592,043
Reserve at Engel	NEC of Engel Rd & I-35 Frontage, New Braunfels, TX 78130	New Construction	96	\$16,213,362
			2,975	\$346,698,192

